

# VA Home Loans for Veterans

## VA Home Loans

### Who is Eligible?

- WWII veterans (9/16/1940) to Persian Gulf veterans (present)
- Active duty members
- Members of the National Reserve/Guard
- Disabled veterans
- Unmarried surviving spouses
  - \* The veteran must have served 2 years or the full period in which called or ordered into active duty.

### What are the advantages of a VA Home Loan?

- May borrow up to \$417,000
- No down payment is required
- More debt (than normal) is allowed
- Cash reserves are not required
- VA Funding Fee can be financed
- More derogatory credit is allowed
- 4% seller contributions including pre-paid expenses are allowed
- Monthly mortgage insurance is not required

### How Can a VA Loan Be Used?

- To buy a home up to four family units for one veteran, including townhouses or condominium units in a VA approved project
- To refinance an existing home loan and...
  - \*Take equity cash out of home
  - \*Reduce the interest rate
  - \*Convert an adjustable rate mortgage to a fixed rate mortgage



You'll need your COE!

A Certificate of Eligibility (COE) must be obtained to determine your eligibility.

The certificate must be original and current. If you don't have an original COE, let us help you!

### *Badger Campus Credit Union Has Loans Designed With You in Mind!*

- 30 Year Fixed Rate Options.
- We Have Created an Outlet to Offer VA Loans.
- Loans on Land and Working Farms Up To 90%.

Meeting the needs of our members is our Goal. Our friendly smile has been a fixture here in the community since 1931 and will be into the future.

Come visit us at any of our two locations. At the corner of Spring and Mills in Madison and our new location in the Forest Product Lab Building off Walnut St.

General Phone: 608-262-3757

Visit us on the Web:

[www.badgercampuscu.org](http://www.badgercampuscu.org)

## NOW... Is the Time To Buy a House!

1. The Government is willing to help you buy a home. (If you are a 1st time homebuyer or looking to move up, find out if you can receive up to \$8,000 in credit!)
2. Interest rates are at historic lows.
3. Homes are selling at discounted prices because of an over-abundance of unsold homes on the market.

Here at Badger Campus Credit Union our motto is that we are "Paws"itively the best credit union around! Talk to us and you will find out why.



*Service with an "Attitude" is what we believe in. We have been around long enough to know what really matters to our members!*